

**FIFTY-FIFTH INTERIM APPLICATION OF CAPSTONE ADVISORY GROUP, LLC,
FINANCIAL ADVISORS TO THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS, FOR ALLOWANCE OF COMPENSATION FOR SERVICES
RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED
(FOR THE PERIOD FROM AUGUST 1, 2008 THROUGH AUGUST 31, 2008)**

ATTACHMENT B

1. Summary of Fees by Professional
2. Summary of Fees by Task Code
3. Detailed Task Descriptions
4. Summary of Expenses

**W.R. Grace & Co.
Capstone Advisory Group, LLC
Summary of Fees by Professional
For the Period 8/1/08 through 8/31/08**

Professional	Position	Billing Rate	Hours	Fees
E. Ordway	Member	\$650	38.40	\$24,960.00
S. Cunningham	Member	\$650	40.80	\$26,520.00
R. Frezza	Consultant	\$550	74.70	\$41,085.00
J. Dolan	Consultant	\$395	88.20	\$34,839.00
M. Desalvio	Research	\$165	37.40	\$6,171.00
N. Backer	Paraprofessional	\$110	1.60	\$176.00
For the Period 8/1/08 through 8/31/08			281.10	\$133,751.00

W.R. Grace & Co.
Capstone Advisory Group, LLC
Summary of Fees by Task Code
For the Period 8/1/08 through 8/31/08

Task Code	Task Description	Hours	Fees
03. Claims Analysis & Valuation	During the Fee Application period, the Applicant prepared various analyses of claims, reviewed recovery scenarios under various assumptions and prepared interest accrued scenarios, as well as Counsel directed analyses related to Debtors objection to default interest.	130.20	\$65,761.50
04. Creditor Committee Matters	During the Fee Application period, the Applicant read and analyzed recent docket submissions and counsel reports as well as prepared for and participated in deposition.	66.00	\$39,398.50
05. Employee Matters/KERP/Other	During the Fee Application period, the Applicant analyzed the Debtors LTIP motion and related information and prepared report to the Committee thereon.	10.80	\$5,880.50
06. Environmental Mtrs/Regs/Litig.	During the Fee Application period, the Applicant analyzed counsels' memo regarding environmental claims.	1.50	\$975.00
07. Fee Applications & Invoices	During the Fee Application Period, the Applicant prepared the June and July Fee Statements.	2.70	\$610.50
08. Financial Analysis - Schedules & Statements	During the Fee Application Period, the Applicant analyzed data regarding June monthly and Q2 08 results by comparing sales, EBIT, and gross margin year, as well as a review of industry prepared thereon.	31.60	\$14,598.50
21. Research	During the Fee Application period, the Applicant researched interest rates for various analyses.	37.40	\$6,171.00
For the Period 8/1/08 through 8/31/08		281.10	\$133,751.00

Capstone Advisory Group, LLC
Invoice for the August 2008 Fee Application
W.R. Grace & Co.
Capstone Advisory Group, LLC
Detailed Time Description by Task Code
For the Period 8/1/08 through 8/31/08

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Date	Professional	Hours	Detailed Time Description
02. Case Administration			
8/12/2008	J. Dolan	0.90	Read and analyzed recent docket submissions.
Subtotal		0.90	
03. Claims Analysis & Valuation			
8/4/2008	J. Dolan	6.10	Preparation of counsel directed analyses related to recovery issues.
8/5/2008	J. Dolan	8.10	Preparation of counsel directed analyses related to recovery issues.
8/5/2008	R. Frezza	2.80	Continued preparation/review of counsel-specified analyses in preparation for meeting.
8/6/2008	R. Frezza	4.80	Continued declaration support analyses.
8/7/2008	J. Dolan	7.20	Preparation of counsel directed analyses related to recovery issues.
8/7/2008	E. Ordway	1.90	Prepared for meeting with counsel by reviewing notes, reports and other analyses.
8/8/2008	E. Ordway	0.40	Directed staff in researching interest rate data.
8/8/2008	S. Cunningham	3.30	Read and analyzed default interest calculation and issues.
8/8/2008	R. Frezza	6.80	Counsel specific analyses.
8/8/2008	J. Dolan	4.80	Preparation of counsel directed analyses related to recovery issues.
8/9/2008	R. Frezza	3.90	Research and report drafting related to counsel directed analyses.
8/9/2008	J. Dolan	6.20	Preparation of counsel directed analyses related to recovery issues.
8/10/2008	J. Dolan	2.40	Preparation of counsel directed analyses related to recovery issues.
8/11/2008	J. Dolan	6.60	Preparation of counsel directed analyses related to recovery issues.
8/11/2008	R. Frezza	4.50	Preparation of non-asbestos claims analyses.
8/12/2008	R. Frezza	4.80	Prepared non-asbestos committee claim analysis.

Capstone Advisory Group, LLC
Invoice for the August 2008 Fee Application

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Date	Professional	Hours	Detailed Time Description
8/12/2008	S. Cunningham	2.20	Read and analyzed data supporting 2 % default and other historical analysis regarding valuation of equity.
8/13/2008	R. Frezza	5.20	Prepared claim and recovery analyses under various scenarios.
8/14/2008	R. Frezza	5.10	Prepared claim and recovery analyses under various scenarios.
8/14/2008	E. Ordway	1.50	Made revisions to documents for default interest.
8/14/2008	S. Cunningham	2.20	Read and analyzed information supporting default interest.
8/15/2008	R. Frezza	2.30	Prepared claim and recovery analyses under various scenarios.
8/18/2008	R. Frezza	3.90	Prepared claim and recovery analyses under various scenarios.
8/18/2008	J. Dolan	2.80	Prepared analyses at the request of counsel.
8/18/2008	E. Ordway	0.60	Prepared for settlement meeting by organizing and reviewing relevant data.
8/19/2008	J. Dolan	4.20	Prepared various analyses at the request of counsel.
8/19/2008	E. Ordway	1.10	Prepared/edited updated recovery analyses.
8/20/2008	J. Dolan	1.80	Prepared analyses at the request of counsel.
8/21/2008	J. Dolan	2.50	Update to recovery analysis based on changes in various assumptions.
8/21/2008	E. Ordway	3.10	Participated in settlement meeting with various parties-in intend.
8/21/2008	E. Ordway	1.80	Prepared for settlement meeting by reviewing reports, data, etc.
8/22/2008	J. Dolan	0.90	Prepared analyses re: claims and interest, at counsel's request.
8/25/2008	J. Dolan	1.40	Prepared analyses re: claims and interest, at counsel's request.
8/25/2008	S. Cunningham	3.10	Read and analyzed recovery analysis and claims to date including interest calculation.
8/27/2008	S. Cunningham	2.30	Read and analyzed interest rate assumptions and calculations.
8/28/2008	E. Ordway	0.70	Analyzed CAPEX history data.
8/28/2008	J. Dolan	0.90	Prepared analyses at counsel's request.
8/28/2008	E. Ordway	1.10	Analyzed stock price history data.
8/28/2008	E. Ordway	1.30	Continued to read and analyze affidavits regarding interest issue.

Date	Professional	Hours	Detailed Time Description
8/28/2008	S. Cunningham	2.80	Read and analyzed affidavits filed in preparation for deposition.
8/29/2008	J. Dolan	0.80	Prepared analyses re: claims and interest, at counsel's request.
Subtotal		130.20	
04. Creditor Committee Matters			
8/5/2008	E. Ordway	2.80	Prepared/edited data for inclusion in affidavit for court regarding default interest.
8/7/2008	E. Ordway	1.30	Met with counsel to discuss default interest issues.
8/7/2008	R. Frezza	5.20	Meeting with counsel to discuss declaration; began research and drafting of declaration.
8/11/2008	E. Ordway	0.30	Communication regarding settlement meeting.
8/11/2008	S. Cunningham	4.00	Assembled documents to comply with document request re: default interest.
8/12/2008	J. Dolan	3.30	Preparation of counsel directed analyses related to recovery issues.
8/13/2008	E. Ordway	2.10	Prepared/edited affidavit for court regarding default interest.
8/14/2008	E. Ordway	0.40	Communication with counsel regarding documents relating to default interest.
8/18/2008	S. Cunningham	1.30	Read and analyzed information included in Ordway affidavit.
8/19/2008	E. Ordway	0.30	Communications regarding depositions.
8/19/2008	R. Frezza	3.70	Preparation for settlement meeting by reviewing analysis and notes.
8/20/2008	S. Cunningham	4.30	Read and analyzed affidavits re: post petition interest, prepared for negotiating session with Company.
8/20/2008	R. Frezza	3.80	Preparation for settlement meeting by reviewing analysis and notes.
8/20/2008	E. Ordway	2.00	Read and analyzed disclosure statement and supporting documents.
8/20/2008	E. Ordway	1.10	Read and analyzed loan agreement.
8/21/2008	S. Cunningham	5.50	Participated in premeeting with debt holders and met with Debtors and counsel re: interest issues.
8/21/2008	R. Frezza	5.20	Participated in settlement meeting.
8/22/2008	E. Ordway	0.50	Communication with counsel regarding depositions and scheduling.
8/22/2008	R. Frezza	2.80	Follow up with counsel on next steps re: settlement negotiations.

Date	Professional	Hours	Detailed Time Description
8/25/2008	R. Frezza	1.50	Gathered and analyzed historical default interest rates for credit agreements of similar size to Grace in 1998 and 1999.
8/26/2008	E. Ordway	0.40	Read and analyzed Zilly affidavit.
8/26/2008	R. Frezza	0.50	Gathered and analyzed historical default interest rates for credit agreements of similar size to Grace in 1998 and 1999.
8/26/2008	E. Ordway	0.30	Communications regarding deposition issues.
8/26/2008	E. Ordway	0.70	Read deposition outlines.
8/27/2008	E. Ordway	1.70	Read and analyzed various analyses prepared by staff regarding interest calculations.
8/27/2008	E. Ordway	1.40	Reviewed other affidavits related to interest issues.
8/27/2008	R. Frezza	0.50	Calculated interest under various scenarios in support of declaration assertions.
8/28/2008	R. Frezza	2.20	Calculated interest under various scenarios in support of declaration assertions.
8/29/2008	E. Ordway	2.00	Participated in deposition.
8/29/2008	E. Ordway	1.80	Prepared for deposition by reviewing various documents.
8/29/2008	R. Frezza	1.20	Calculated interest under various scenarios in support of declaration assertions.
8/29/2008	E. Ordway	1.90	Met with counsel to discuss upcoming deposition.
Subtotal		66.00	
05. Employee Matters/KERP/Other			
8/1/2008	E. Ordway	0.70	Directed staff in analyzing revised LTIP Plan.
8/1/2008	J. Dolan	1.50	Preparation of LTIP report to Committee.
8/1/2008	R. Frezza	2.10	Complete LTIP analysis after counsel comments
8/4/2008	E. Ordway	0.90	Prepared/edited analysis on LTIP Plan.
8/4/2008	J. Dolan	1.40	Finalize LTIP report to the Committee.
8/4/2008	R. Frezza	1.90	Finalized LTIP Report.
8/7/2008	S. Cunningham	2.30	Review LTIP analysis, proposal and report.
Subtotal		10.80	

Date	Professional	Hours	Detailed Time Description
06. Environmental Mtrs/Regs/Litig.			
8/11/2008	E. Ordway	0.80	Read and analyzed counsels' memo regarding environmental claims.
8/11/2008	E. Ordway	0.70	Analyzed environmental claims and related reserves.
Subtotal		1.50	
07. Fee Applications & Invoices			
8/12/2008	J. Dolan	1.10	Preparation of June fee app.
8/19/2008	N. Backer	0.80	Prepared July fee application.
8/22/2008	N. Backer	0.80	Prepared July fee application.
Subtotal		2.70	
08. Financial Analysis - Schedules & Statements			
8/6/2008	S. Cunningham	4.10	Read and analyzed Q2 preliminary financials versus prior year and plan.
8/6/2008	J. Dolan	2.30	Read and analyzed June operating reports.
8/13/2008	J. Dolan	3.30	Preparation of analyses for 2Q08 report to the Committee.
8/13/2008	S. Cunningham	3.40	Review Q2 financial information received from Company, analyzed versus prior year.
8/18/2008	J. Dolan	2.10	Prepared 2q08 analysis including comparison to Plan.
8/18/2008	J. Dolan	2.40	Prepared 2q08 results analyses to include in report to the Committee including comparison to prior year.
8/19/2008	J. Dolan	2.90	Prepared report to the Committee on 2Q08 results including analyses of 10Q.
8/20/2008	J. Dolan	3.20	Prepared report to the Committee on 2Q08 results including analyses of 10Q.
8/21/2008	J. Dolan	1.10	Continued analysis of 10q and impact on report to Committee.
8/22/2008	J. Dolan	2.60	Prepared report to the Committee on 2Q 08 results including gross margin analysis.
8/22/2008	E. Ordway	0.80	Analyzed latest monthly operating report and summarized items for staff to investigate.
8/26/2008	J. Dolan	3.40	Prepared report to the Committee on 2Q 08 results including gross margin analysis.
Subtotal		31.60	

Date	Professional	Hours	Detailed Time Description
21. Research			
8/5/2008	M. Desalvio	1.30	Researched information regarding default interest.
8/7/2008	M. Desalvio	4.00	Search for declarations in support of claim or default interest.
8/8/2008	M. Desalvio	8.80	Research syndicated deals for pricing.
8/11/2008	M. Desalvio	7.50	Research syndicated deals for pricing.
8/12/2008	M. Desalvio	8.30	Research syndicated deals for pricing.
8/13/2008	M. Desalvio	1.00	Research syndicated deals for pricing.
8/14/2008	M. Desalvio	6.50	Researched credit ratings and verified various search criteria for Syndicated loan analysis.
Subtotal		37.40	
Total Hours		281.10	

W.R. Grace & Co.
Capstone Advisory Group, LLC
Expense Detail
For the Period 8/1/08 through 8/31/08

Date	Professional	Detail	Amount
Airfare/Train			
8/7/2008	J. Dolan	Train	\$27.50
Subtotal - Airfare/Train			\$27.50
Mileage			
8/7/2008	R. Frezza	Mileage	\$20.00
8/21/2008	R. Frezza	Mileage	\$20.00
Subtotal - Mileage			\$40.00
Parking/Tolls			
8/7/2008	E. Ordway	Parking - \$25 Tolls - \$8	\$35.50
8/7/2008	R. Frezza	Parking - \$25 Tolls - \$8	\$33.00
8/21/2008	S. Cunningham	Attend meeting at Kirkland & Ellis	\$58.85
8/21/2008	E. Ordway	Parking - \$26 Tolls - \$8	\$34.00
8/21/2008	R. Frezza	Parking - \$25 Tolls - \$8	\$33.00
8/29/2008	E. Ordway	Parking \$36.00 Tolls - \$8	\$44.00
Subtotal - Parking/Tolls			\$238.35
Research			
8/22/2008	Capstone Expense	Bloomberg service	\$695.00
8/22/2008	Capstone Expense	Pacer service	\$86.08
Subtotal - Research			\$781.08
Telecom			
8/21/2008	Capstone Expense	August Telephone - Saddle Brook office	\$341.82
Subtotal - Telecom			\$341.82
For the Period 8/1/08 through 8/31/08			\$1,428.75